Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Enumclaw / Area 41
Previous Physical Inspection: 1997

Sales - Improved Summary:
Number of Sales: 419
Range of Sale Dates: 1/98 – 12/99

Sales – Improved Valuation Change Summary						
	Land	**Imps**	**Total**	**Sale Price**	**Ratio**	**COV**
1999 Value	$47,200	$97,200	$144,400	$155,600	92.8%	9.39%
2000 Value	$50,800	$103,100	$153,900	$155,600	98.9%	9.07%
Change	+$3,600	+$5,900	+$9,500	N/A	+6.1%	-0.32%*
% Change	+7.6%	+6.1%	+6.6%	N/A	+6.6%	-3.41%*

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures, –0.32% and –3.41%, actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	$48,800	$97,600	$146,400
2000 Value	$52,600	$103,200	$155,800
Percent Change	+7.8%	+5.7%	+6.4%

Number of improved Parcels in the Population: 2928

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, homes which are grade 5 or grade 6 and have 1-1/2 stories coded had lower average ratios (assessed value/sales price) than similar homes, so the formula adjusted these properties upward. Homes located in major #541610 also had a lower average ratio than similar homes thus requiring an upward adjustment. This plat represents home that are new construction in an area of typically older homes.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2000 assessment roll.

Comparison of Sales Sample and Population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	5	1.19%
1920	27	6.44%
1930	24	5.73%
1940	33	7.88%
1950	19	4.53%
1960	31	7.40%
1970	29	6.92%
1980	27	6.44%
1990	62	14.80%
2000	162	38.66%
	419	

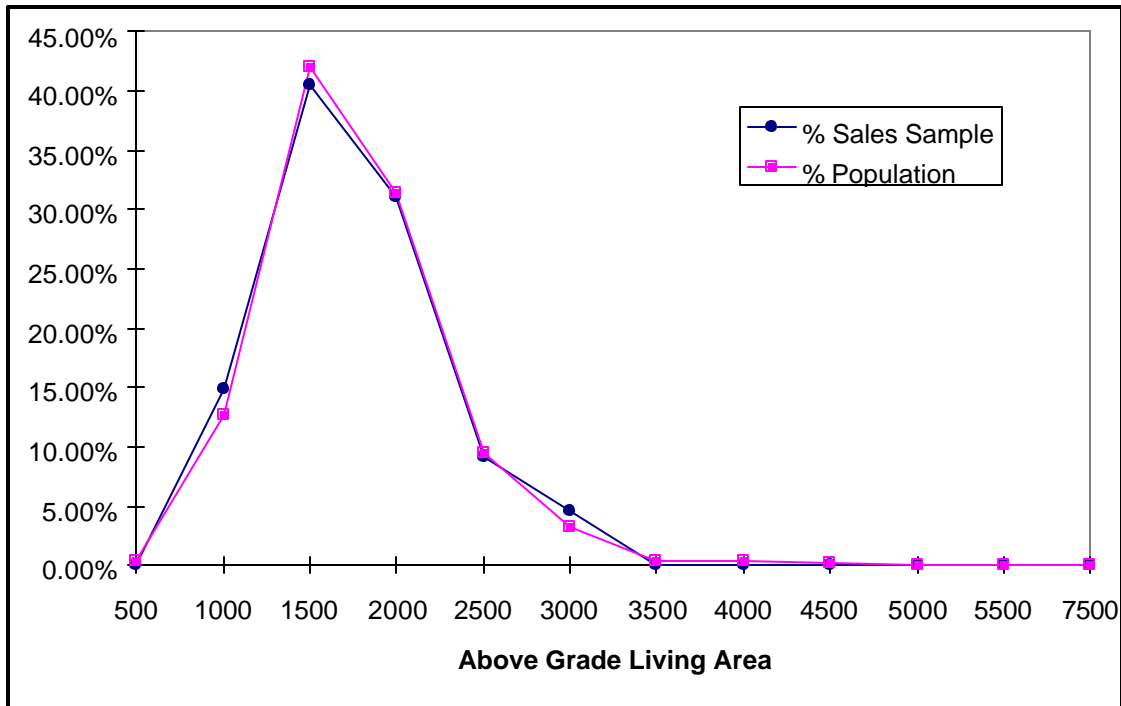| Population		
Year Built	Frequency	% Population
1910	78	2.66%
1920	208	7.10%
1930	255	8.71%
1940	238	8.13%
1950	140	4.78%
1960	271	9.26%
1970	300	10.25%
1980	251	8.57%
1990	346	11.82%
2000	841	28.72%
	2928	
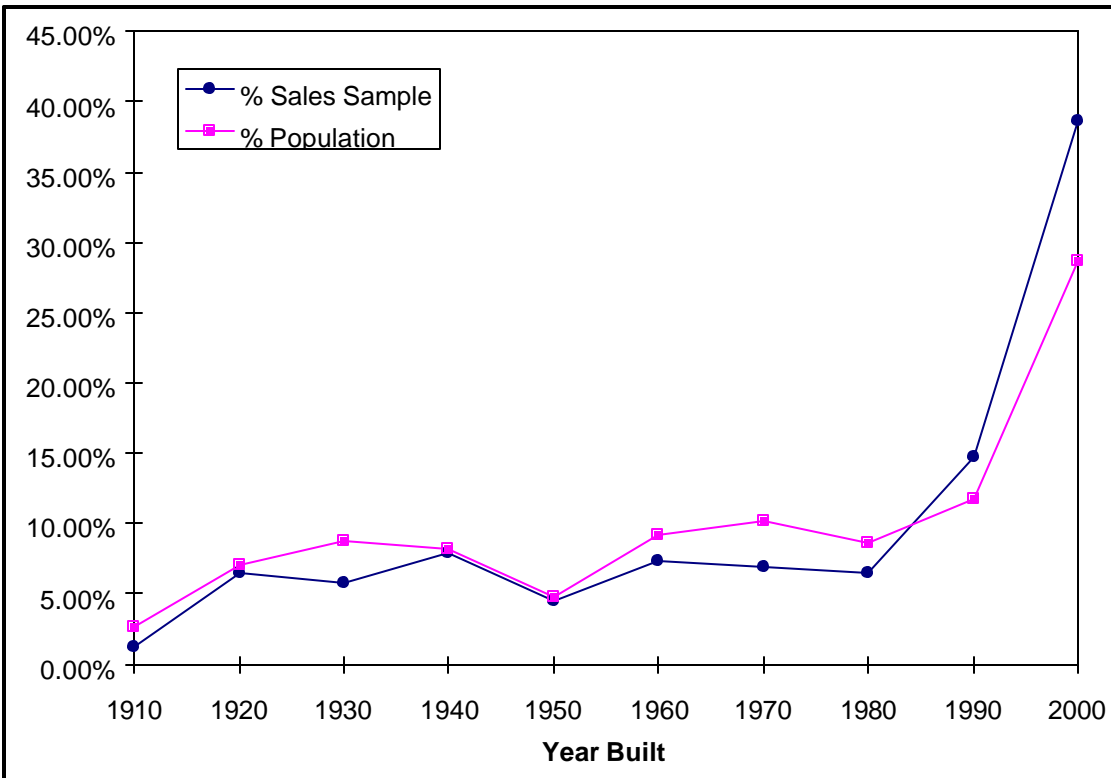
The sales sample frequency distribution follows the population distribution very closely with regard to Year Built. This distribution is ideal for both accurate analysis and appraisals. Differences between sales and population sample represents the large number of new construction sales in this area.

Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	62	14.80%
1500	170	40.57%
2000	130	31.03%
2500	38	9.07%
3000	19	4.53%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	419	

Population

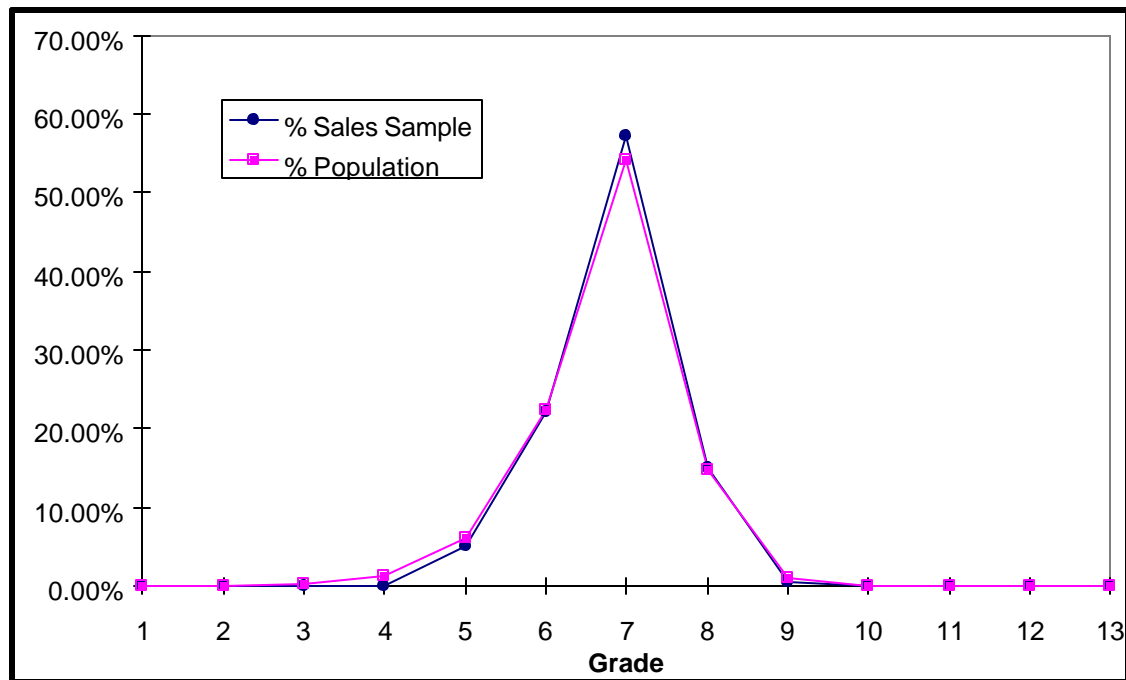| AGLA	Frequency	% Population
500	10	0.34%
1000	369	12.60%
1500	1230	42.01%
2000	921	31.45%
2500	278	9.49%
3000	96	3.28%
3500	12	0.41%
4000	8	0.27%
4500	3	0.10%
5000	0	0.00%
5500	0	0.00%
7500	1	0.03%
	2928	

The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.
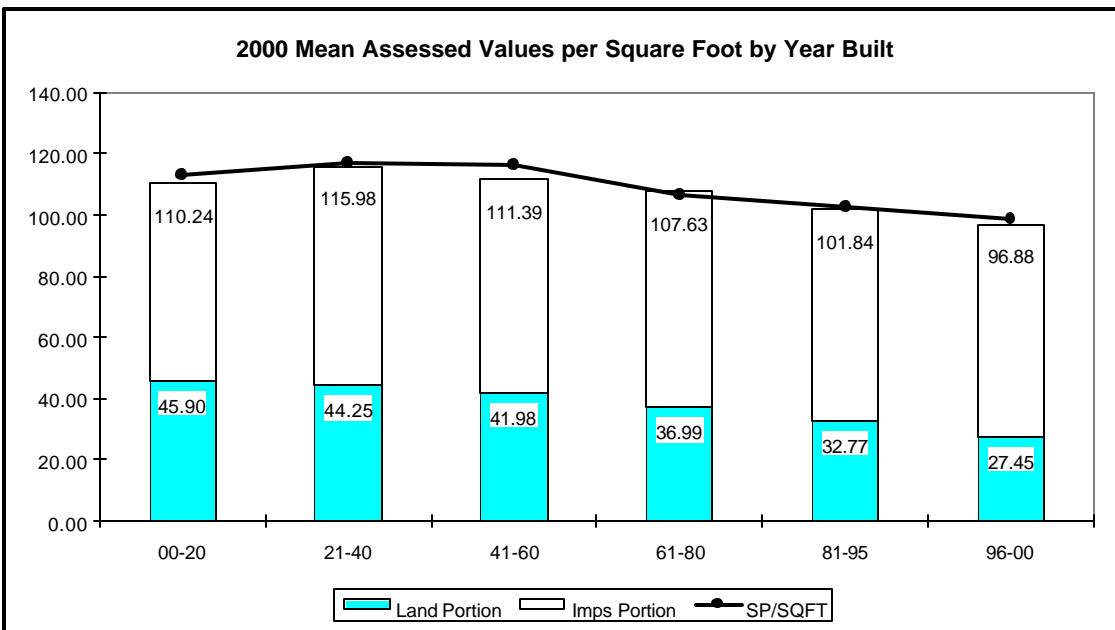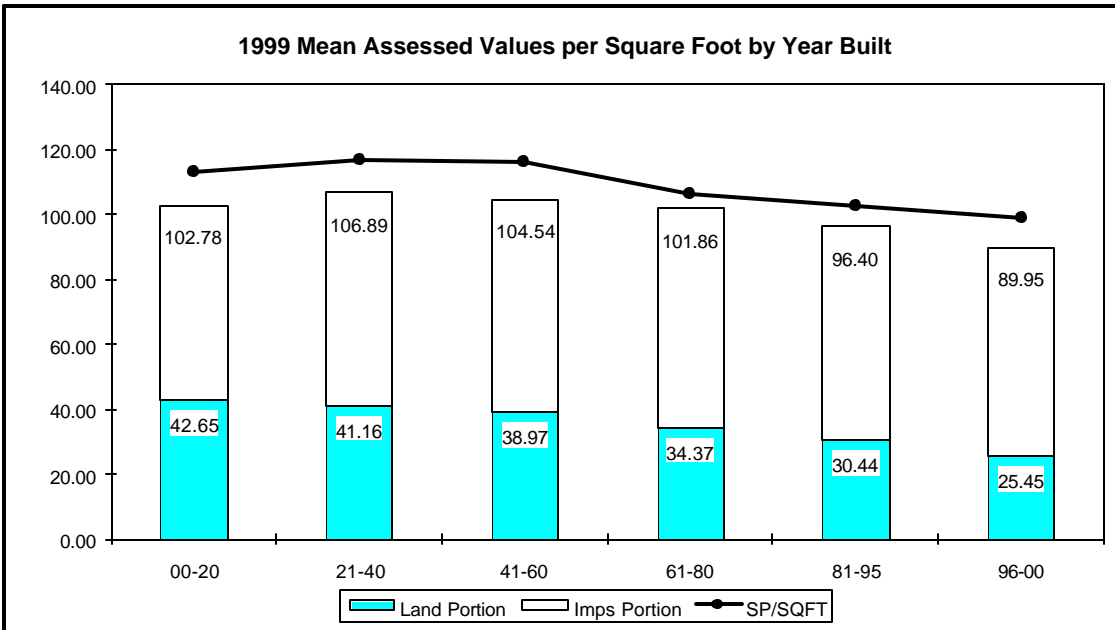
Comparison of Sales Sample and Population by Grade

| Sales Sample				Population		
Grade	Frequency	% Sales Sample		Grade	Frequency	% Population
1	0	0.00%		1	1	0.03%
2	0	0.00%		2	0	0.00%
3	0	0.00%		3	5	0.17%
4	0	0.00%		4	36	1.23%
5	21	5.01%		5	182	6.22%
6	93	22.20%		6	653	22.30%
7	240	57.28%		7	1586	54.17%
8	63	15.04%		8	429	14.65%
9	2	0.48%		9	33	1.13%
10	0	0.00%		10	2	0.07%
11	0	0.00%		11	1	0.03%
12	0	0.00%		12	0	0.00%
13	0	0.00%		13	0	0.00%
	419				2928	

The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Dollars Per Square Foot by Year Built

1999 Mean Assessed Values per Square Foot by Year Built

Year Built	Land Portion	Imps Portion (total)
00-20	42.65	102.78
21-40	41.16	106.89
41-60	38.97	104.54
61-80	34.37	101.86
81-95	30.44	96.40
96-00	25.45	89.95

Legend: Land Portion · Imps Portion · SP/SQFT

2000 Mean Assessed Values per Square Foot by Year Built

Year Built	Land Portion	Imps Portion (total)
00-20	45.90	110.24
21-40	44.25	115.98
41-60	41.98	111.39
61-80	36.99	107.63
81-95	32.77	101.84
96-00	27.45	96.88

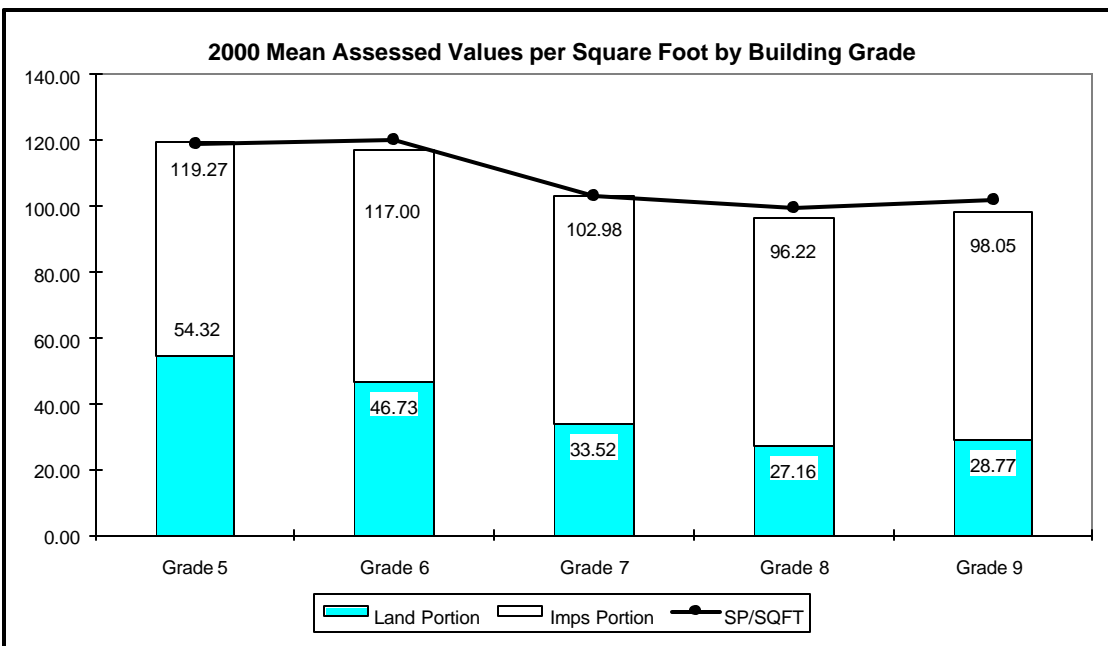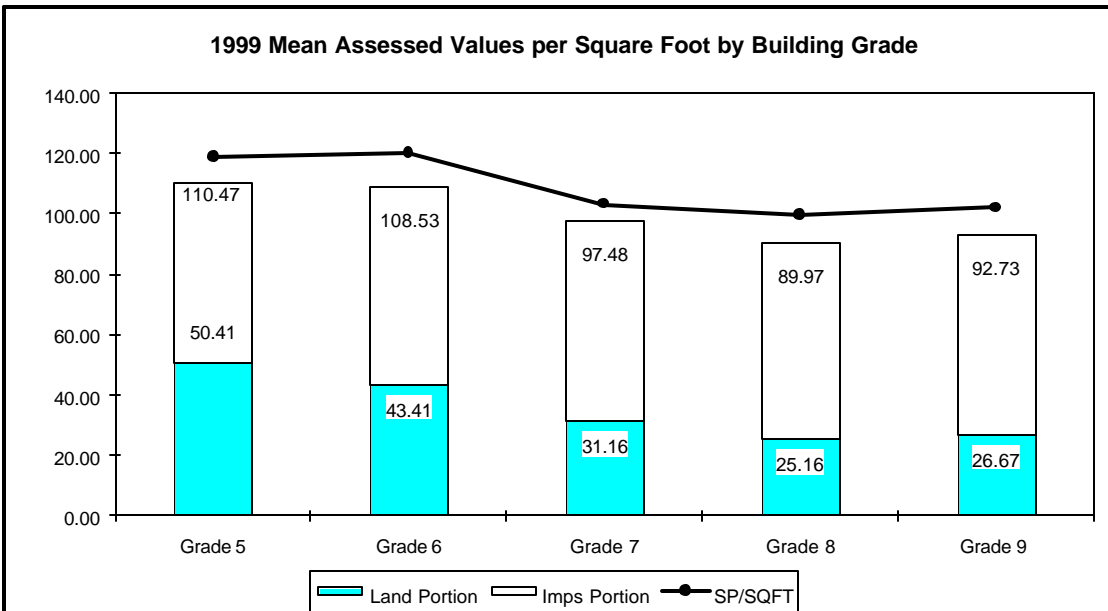Legend: Land Portion · Imps Portion · SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values.   The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Above Grade Living Area

1999 Mean Assessed Values per Square Foot by Above Grade Living Area

2000 Mean Assessed Values per Square Foot by Above Grade Living Area
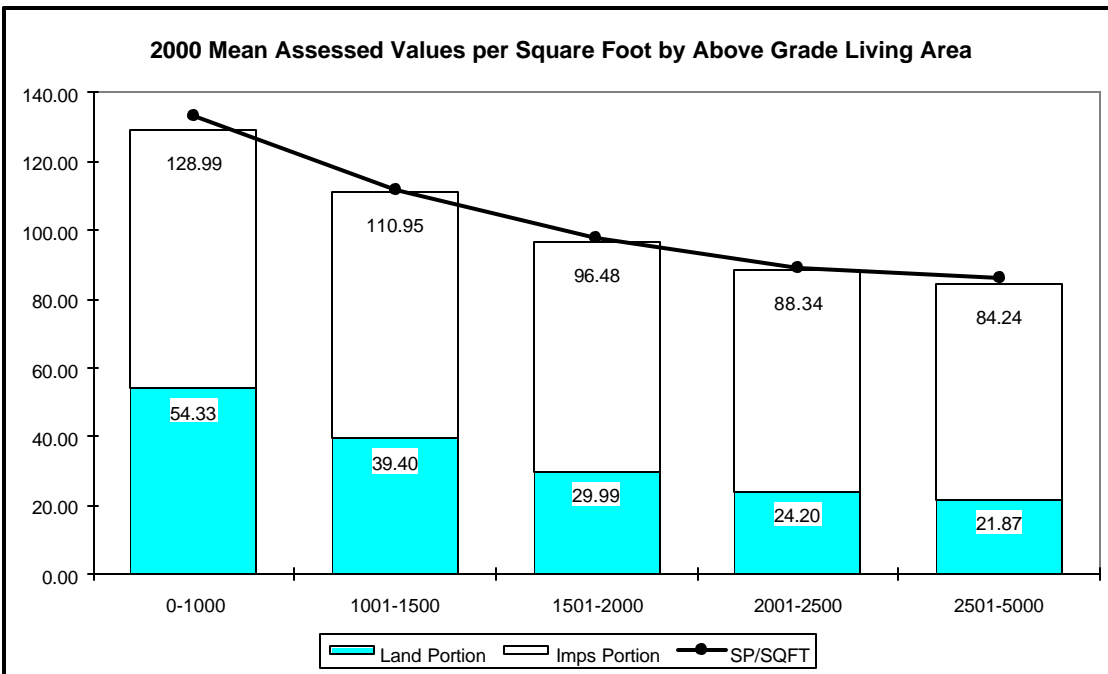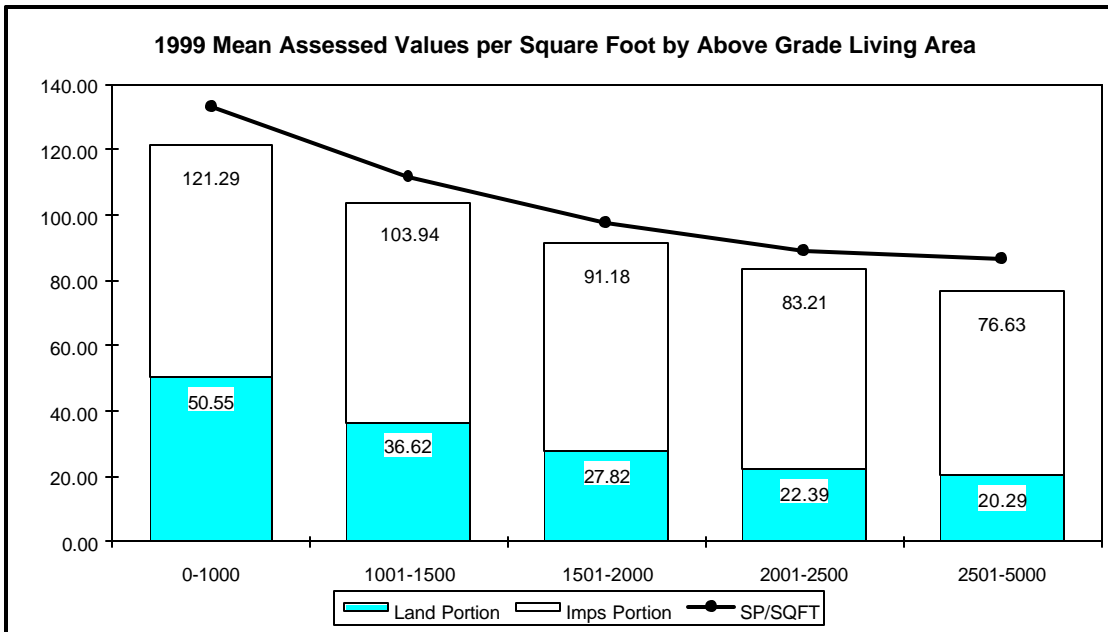
These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Grade

1999 Mean Assessed Values per Square Foot by Building Grade

	Grade 5	Grade 6	Grade 7	Grade 8	Grade 9
Imps Portion	110.47	108.53	97.48	89.97	92.73
Land Portion	50.41	43.41	31.16	25.16	26.67

Legend: Land Portion, Imps Portion, SP/SQFT

2000 Mean Assessed Values per Square Foot by Building Grade

	Grade 5	Grade 6	Grade 7	Grade 8	Grade 9
Imps Portion	119.27	117.00	102.98	96.22	98.05
Land Portion	54.32	46.73	33.52	27.16	28.77

Legend: Land Portion, Imps Portion, SP/SQFT

These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.